

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO
RICO, *et al.*

Debtors.¹

PROMESA
Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

**MOTION SUBMITTING VERIFIED STATEMENT OF A&S LEGAL STUDIO, PSC,
LOCAL CONFLICTS COUNSEL TO THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD, IN COMPLIANCE WITH REQUIREMENTS UNDER THE
PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT, PUB. L. NO. 117-82**

In accordance with the Puerto Rico Recovery Accuracy in Disclosures Act, Pub. L. No. 117-82, 48 U.S.C. § 2178(c) (“PRRADA”), and the Court’s related Order Approving List of Material Interested Parties Pursuant to the Puerto Rico Recovery Accuracy in Disclosure Act [Docket No. 20467] (the “Order”), A&S Legal Studio, PSC, as local conflicts counsel to the Financial Oversight and Management Board of Puerto Rico, hereby submits this Verified Statement pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure.

¹ The Debtors in the jointly-administered Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Dated: July 15, 2022
In San Juan, Puerto Rico.

/s/ Luis F. del Valle

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Management Board for Puerto Rico, as
representative of the Commonwealth of Puerto
Rico, Puerto Rico Highways and
Transportation Authority, Employees
Retirement System of the Government of the
Commonwealth of Puerto Rico, Puerto Rico
Electric Power Authority, and Puerto Rico
Public Buildings Authority*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Luis F. del Valle

Luis F. del Valle-Emmanuelli

**UNITED STATES DISTRICT COURT
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THE COMMONWEALTH OF PUERTO
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Debtors.¹

PROMESA
Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

**VERIFIED STATEMENT OF A&S LEGAL STUDIO, PSC, LOCAL CONFLICTS
COUNSEL TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
PURSUANT TO 48 U.S.C. § 2178 AND BANKRUPTCY RULE 2014(a)**

I, Enrique R. Adames-Soto, state the following under penalty of perjury:

1. I am Enrique R. Adames-Soto, president of the law firm A&S Legal Studio, PSC (“A&S” or the “Firm”), located at 436 Hostos Avenue, San Juan, Puerto Rico. A&S is a small to mid-sized full-service law firm experienced in civil litigation and trial work, with nine (9) attorneys providing legal services to both private and governmental clients in San Juan, Puerto Rico. I am a member in good standing of the bar of the Commonwealth of Puerto Rico.

¹ The Debtors in the jointly-administered Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

2. As set forth in the current Independent Contractor Services Agreement dated July 1, 2022 (the “Services Agreement”), A&S was retained by the Financial Oversight and Management Board of Puerto Rico (“Oversight Board”), as an independent contractor rendering services per Project Assignments.

3. A&S was selected to provide services to the Oversight Board as local conflicts counsel for the Board in which the Board’s local counsel was unable to assist due to a potential conflict of interest. A&S’s compensation is set at a fixed fee of \$225.00 per hour, plus valid reimbursed expenses, unless changed in writing and signed by the Executive Director of the Board

4. In accordance with the Puerto Rico Recovery Accuracy in Disclosures Act, Pub. L. No. 117-82, 48 U.S.C. § 2178(c) (“PRRADA”), and the Court’s related Order Approving List of Material Interested Parties Pursuant to the Puerto Rico Recovery Accuracy in Disclosure Act [Docket No. 20467] (the “Order”), A&S, as local conflicts counsel to the Oversight Board, hereby submits this Verified Statement pursuant to Rule 2014(a) of the Federal Rules of Bankruptcy Procedure.

5. This Verified Statement is intended to provide the disclosures required under PRRADA, the Order and Bankruptcy Rule 2014(a). The facts set forth in this declaration are based upon my personal knowledge, discussions with other A&S attorneys, and the Firm’s client/matter records that were reviewed by me or other A&S attorneys acting under my supervision and direction. To the extent any information disclosed in this Verified Statement requires amendment or modification upon the Firm’s completion of further review, or as additional information becomes available, a supplemental Verified Statement will be submitted to the Court reflecting such amended or modified information.

6. In accordance with PRRADA, A&S conducted a check for conflicts of interest and other conflicts and connections. A&S maintains a database which includes the names of current and

former clients and regularly conducts conflict checks analysis to identify conflicts of interest or other potential conflict issues. I caused A&S to review and analyze the conflicts database to determine whether A&S has any relationships with the material interested parties (“MIPs”) listed on the Amended List of Material Interested Parties Pursuant to Puerto Rico Recovery Accuracy in Disclosure Act [ECF No. 20458] (the “Amended MIP List”).

7. To the extent that such searches indicated that A&S has or had a relationship with any MIPs, the identity of such entities, and A&S relationships therewith, are as follows:

(a) List of MIPs that attorneys working for A&S currently represent in matters wholly unrelated to the PROMESA cases:

1. Banco Popular de Puerto Rico (“BPPR”).
2. Autoridad para el Financiamiento de la Vivienda de Puerto Rico (“AFVPR”).
3. Puerto Rico Aqueduct and Sewer Authority.
4. Autonomous Municipality of San Juan

(b) List of MIPs that A&S currently represents or is involved in advising in connection with the PROMESA cases:

1. The Financial Oversight and Management Board of Puerto Rico.

8. A&S does not represent and has no professional services contracts with the Autonomous Municipality of San Juan or the AFVPR, but attorneys at A&S do represent these two entities in multiple civil cases, none of which represent a conflict with the Board and/or the MIPs in matters related to these Title III cases.

9. To the best of my knowledge, information and belief formed after reasonable inquiry, A&S does not represent and will not represent any entity, other than the Board in matters related to these Title III cases. Furthermore, to the best of my knowledge, I believe that A&S (i) does not represent or hold an adverse interest in connection with the PROMESA cases and (ii) is a “disinterested person,” as that term is defined in section 101(14) of the Bankruptcy Code, relative

to any entity or person on the Amended MIP List, as that term is defined in section 101(14) of the Bankruptcy Code (made applicable by PROMESA section 301(a)) in that A&S:

- (a) is not a creditor, equity security holder, or insider of the Debtors;
- (b) is not and was not, within 2 years before the date of the filing of the petition, a director, officer, or employee of the Debtors; and
- (c) does not have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: July 15, 2022
In San Juan, Puerto Rico.

/S/ Enrique R. Adames
Enrique R. Adames-Soto
President
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